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Congress of the United States

House of Representatives

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House Appropriations Request FY 2010

Project Name: Rural Business Finance Program
Recipient: North Carolina Rural Economic Development Center
Recipient Address: 4021 Carya Drive
Recipient City: Raleigh
Recipient State: North Carolina
Recipient Zip: 27610

Amount of Request: \$750,000

Explanation of the request:

The Rural Center's Business Finance Program, including the Rural Venture Fund and the Microenterprise Loan Program, enable the NC Rural Center to fill gaps that are not met by traditional banks and lenders, venture capital firms or angel funds that gravitate toward profit maximization and tend to operate in predominantly urban areas. The requested funds would be used for management and operations including the cost of the extensive marketing program, intensive technical assistance to businesses, and stipends for participating business school fellowships in collaboration with public and private universities throughout NC.

In order to offer more opportunity for public scrutiny, I have posted information on each project request submitted to the Appropriations Committee at the time the request was made.

Rep. Brad Miller

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